

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

April 23, 2001 LB 240, 797

amendment.

PRESIDENT MAURSTAD: Thank you, Senator Chambers. Senator Raikes, on the Chambers amendment.

SENATOR RAIKES: Thank you, Mr. President. I would urge the adoption of this amendment. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Raikes. Senator Chambers, you're recognized to close. Senator Chambers waives closing. The question is the adoption of AM1332 to LB 797. Those in favor vote aye; those opposed vote nay. Mr. Clerk, please record.

CLERK: 25 ayes, 0 nays, Mr. President, on the adoption of Senator Chambers' amendment.

PRESIDENT MAURSTAD: The amendment is agreed to.

CLERK: Senator Raikes would move to amend, AM1466. (Legislative Journal page 1610.)

PRESIDENT MAURSTAD: Senator Raikes, you're recognized to open on your amendment to LB 797.

SENATOR RAIKES: Thank you, Mr. President and members. I've passed around a sheet that details this amendment. Briefly, it involves adding an emergency clause to the bill and amending provisions that were adopted earlier which were in LB 240 which is qualified zone academy bonds. In particular, these are bonds that can be used by a school system to improve buildings in certain...that meet certain qualifications. The gist of it is that the school district can float the bond. The federal government, through tax incentives, at least up to a certain extent, pays the interest on the bond. As such, these bonds fall not under...under the \$1.10 or \$1 levy maximum but rather under a 5.2 cent levy cap that deals with environmental hazard, accessibility barriers and so on. This amendment strictly clarifies the provisions dealing with those qualified zone academy bonds. In particular, on the bullet sheet, the two...what, the fourth one from the bottom, the fourth and third